

Paper Money

DEVOTED TO THE STUDY OF CURRENCY



Second Charter note of the San Miguel National Bank of Las Vegas, N. M. inspires M. Perlmutter's sketch on Page 51 of that quiet town sometimes confused with a more blatant resort in Nevada.

VOL. 8

1969

No. 2

Whole No. 30

OFFICIAL PUBLICATION
OF

Society of Paper Money Collectors

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SMALL SIZE NOTES

Crisp New if not stated otherwise. # Indicates not well centered (all others are). * Star Note. A Trial Order will make you a "Beebe Booster".

\$1 SILVER CERT.

| | |
|-------------------------------|-------|
| 201-1 1928 EF 4.95 | 11.95 |
| 201-2 1928A #8.65 | 9.95 |
| VF 3.35, AU | 4.75 |
| 201-3 1928B #11.95 | 13.50 |
| 201-4 1928C | Write |
| 201-5 1928D | Write |
| 201-6 1928E Wanted | Write |
| 201-7 1934 #6.95 | 8.95 |
| 201-8 1935 #6.65 | 8.45 |
| 201-9 1935A AU | 1.95 |
| #2.95 | 3.95 |
| 201-10 1935B | 10.75 |
| 201-11 1935C #3.85 | 4.95 |
| 201-12W 1935D Wide Margin | |
| #3.65 | 4.50 |
| 201-12N 1935D Narrow Margin | |
| #2.85 | 3.95 |
| 201-13 1935E | 2.95 |
| 201-15 1935F | 2.50 |
| 201-18 1935G Motto | 3.35 |
| 201-17 1935G No Motto #1.95 | 2.65 |
| 201-20 1935H #1.75 | 2.45 |
| 201-14 1957 *2.75 | 2.25 |
| 201-16 1957A *2.75 | 2.25 |
| 201-19 1957B *2.75 | 2.25 |
| Special—1928 to 1957B (18) No | |
| 1928C, D, E | 85.95 |
| 1935D to 57B Set (10) | 22.95 |

NORTH AFRICA

| | |
|-------------------|-------|
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| A205-2 1934A \$5 | 24.95 |
| VF 12.95, ExF | 15.75 |
| A210-2 1934A \$10 | 28.95 |
| VF 16.95, ExF | 18.95 |
| Crisp AU | 20.95 |

HAWAII ISSUE

| | |
|---------------------------------|--------|
| H201 1935A \$1 #6.75 | 7.95 |
| No. under 1,000 | 18.95 |
| No. under 2,000 | 15.95 |
| H505-1 1934 \$5 | 54.75 |
| H505-2 1934A \$5 #31.75 | 35.75 |
| H510 1934A \$10 CU | Wtd. |
| H520-1 1934 \$20 | 39.75 |
| VF to CU | Write |
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| R201, S201 #137.95, Superb Pair | 147.75 |
| Pair—Last 2 Nos. match #152.75 | |
| Nice | 159.75 |

\$5 SILVER CERT.

| | |
|------------------------------|-------|
| 205-1 1934 | 17.95 |
| 205-2 1934A AU 9.00 | 12.95 |
| 205-3 1934B | 41.95 |
| ExF 14.95, AU | 18.95 |
| 205-4 1934C | 16.95 |
| 205-5 1934D | 14.75 |
| Autographed by Georgia Neese | |
| Clark | 29.95 |
| 205-6 1953 | 13.95 |
| 205-7 1953A #7.75 | 9.50 |
| 205-8 1953B #7.75 | 9.50 |

\$10 SILVER CERT.

| | |
|--------------------|--------|
| 210-1 1933 | Wanted |
| 210-2 1934 | 37.75 |
| 210-3 1934A | 37.75 |
| 210-4 1934B | Write |
| 210-5 1934C | 19.75 |
| 210-6 1934D | 19.75 |
| 210-7 1953 | 27.75 |
| 210-8 1953A | 27.75 |
| 210-9 1953B #22.75 | 25.95 |

\$1 LEGAL TENDER

| | |
|--------------------|-------|
| 101-1 1928 #22.95 | 26.95 |
| Under 2,000 #32.95 | 38.95 |
| Under 5,000 #29.75 | 34.95 |

\$2 LEGAL TENDER

| | |
|-------------------------------|-------|
| 102-1 1928 | 39.75 |
| 102-2 1928A Pay \$125.00 Unc. | Write |
| 102-3 1928B Wanted | Write |
| 102-4 1928C #18.95 | 24.95 |
| 102-5 1928D #14.95 | 19.95 |
| 102-6 1928E #31.50 | 34.95 |
| 102-7 1928F #13.95 | 19.95 |
| 102-8 1928G #10.95 | 14.95 |
| 102-9 1953 #5.75 | 6.95 |
| 102-10 1953A #5.35 | 6.75 |
| 102-11 1953B #3.50 | 5.50 |
| 102-12 1953C | 4.95 |
| 102-13 1963 *4.95 | 3.75 |
| 102-14 1963A | 3.95 |

\$5 LEGAL TENDER

| | |
|---------------------|-------|
| 105-1 1928 AU 16.50 | 39.75 |
| 105-2 1928A #54.50 | 63.50 |
| 105-3 1928B | 29.50 |
| 105-4 1928C | 21.50 |
| 105-5 1928D Wanted | Write |
| 105-6 1928E | 20.95 |
| 105-7 1928F | 19.75 |
| 105-8 1953 | 20.75 |
| 105-9 1953A | 11.95 |
| 105-10 1953B | 12.75 |
| 105-11 1953C | 10.75 |
| 105-12 1963 | 6.95 |

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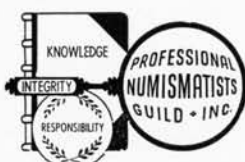
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Society of Paper Money Collectors

OFFICERS

PresidentGeorge W. Wait, Box 165, Glen Ridge, N. J. 07028

Vice-PresidentWilliam P. Donlon, Box 144, Utica, N. Y. 13503

SecretaryVernon L. Brown, P. O. Box 8984, Fort Lauderdale, Fla. 33310

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Third Process Inverts - How and When

By R. H. Rockholt

For several years, I have been interested in collecting currency errors. As I progressed, I began to wonder how and when certain errors occurred and how frequently the same errors occur. My specialty in currency errors is third process inverts . . . upside-down serial numbers and signatures to those of you not familiar with the terminology. Third process errors occur when a sheet of partially printed currency is removed from a stack by an inspector for a visual check and is returned to the original stack, but inadvertently rotated 180 degrees from its original position. The first process involves printing only the reverse of the note, while the second process prints the border, cameo, sheet position, and plate number on the front, all black ink items except the signatures and series indication, so the third process errors occur only after the completion of the first two processes.

Although my invert collection consisted only of \$1, \$5, and \$100 invert notes, I knew from my own collecting experience that the \$10 and \$20 invert notes were known to exist. I have since learned that the \$2 and \$1,000 denominations with third process inverts are held in private collections, but as yet the \$50 and \$500 denominations have not been discovered.

According to the Treasury Department, the signatures and series year were engraved on the plates used for printing the face of all \$1 Silver Certificates of series 1928, 1928A, 1928B, 1928C, 1928D, and 1928E, as well as those of series 1934. These notes were printed in sheets of 12-subjects each. Subsequent to the printing of the faces in black, the seal and serial numbers were overprinted on the notes in blue on sheet-fed, single-color, typographic presses. Beginning with the 1935 series, the series year and signatures were overprinted in black at the same time as the serial numbers and the Treasury seal were overprinted in blue.

The overprinting of the series year and the signatures along with the series numbers and seal on all \$5, \$10, \$20, \$50, and \$100 Federal Reserve Notes began with the 1950 series. The same process was employed on the \$2 and \$5 United States Notes and the \$5 and \$10 Silver Certificates with the 1953 series.

What I had not anticipated learning came through a chance discovery in comparing some pictures of inverts involving \$1 1935E Silver Certificates plus correspondence with Nathan Goldstein II, author of the "Paper Money Periscope" column appearing in *Coin World*. Mr. Goldstein was aware of a note of this series with only the signatures and series year inverted. I, however, discovered that the 1935E series \$1 Silver Certificate exists with a total of three different varieties of third process inverts:

1. Complete third process invert
2. Serial numbers and Treasury seal only inverted (signatures and series year normal)

3. Signatures and series year only inverted (serial numbers and Treasury seal normal)

So far, there are an equal number of notes known to exist of each of these varieties.



Courtesy Hobby Sales, Minneapolis

Type 1, complete third process invert



Courtesy Theodore Kemm

Type 2, serial numbers and Treasury seal inverted



Courtesy Nathan Goldstein II

Type 3, signatures and series year inverted

Correspondence with Michael L. Plant, Superintendent, Management Services, Division of the Bureau of Engraving and Printing, indicates that during April 1952, a decision was made in the Bureau to study the feasibility of printing currency in 18-subject sheet size instead of the 12-subject size. This procedure was adopted for the production of \$1 notes, and steps were taken to adapt the process to include all classes and denominations.

However, it was found that the overprinting presses then in use could not be modified to handle the larger sized sheets, and it was necessary for a new rotary, typographic press to be designed for use by the Bureau. Since it was anticipated that these presses would not be available until early in 1954, it was expedient to utilize other means by which the notes could be overprinted.

Accordingly, two single-color, flatbed presses which were already installed in the Bureau were put into service in September 1952, another in October 1952, and two others in July and September 1953, respectively, to perform the overprinting operation. Production on the first four of these presses was terminated during the latter part of January 1954, while the fifth was continued in production as late as March 28, 1954. Production from the single-color presses also was supplemented by the acquisition of seven two-color, flatbed presses late in 1952 and the early part of 1953.

The use of the single-color, flatbed presses required each of the overprinting operations to be performed in separate press runs, thereby requiring a fourth process to overprint either the signature and series year or the serial numbers and Treasury seal—whichever process remained unfinished at that time.

Mr. Plant also indicates that a small portion of the 1935D series \$1 Silver Certificates were overprinted utilizing the fourth overprint process. However, no inverts other than complete third process inverts are known to me to exist in this series. The remaining portion of notes of series 1935E and subsequent series 1935F, 1935G, and 1935H were printed on the new two-color, typographic presses.

If your collection includes any third or fourth process inverts in any series or denomination, I invite your correspondence.

New SPMC Obsolete Currency Book

Texas Obsolete Notes and Scrip

By Bob Medlar

Here we have a complete, painstaking coverage of Texas obsolete currency—bank notes, Republic of Texas issues, city, county and private scrip, and Treasury Notes of the Civil War era. It is a handsome bound volume of 204 glossy pages (8½x11) with 240 full-size illustrations. Texas scrip notes are generally rare, and few collectors can hope to have anywhere near a complete collection, so this book will be extremely valuable to them as a reference. Rarities are indicated for each note and prices indicated for each rarity. This book will be valued by collectors, dealers and historians. It should be in every public library and historical society in Texas.

This is the second book of a series sponsored by the Society of Paper Money Collectors which eventually will provide a catalog of all American obsolete currency other than Colonials, Continentals and Confederates, which are adequately covered in other references. The Texas book is priced at \$6.00 to members of SPMC and is obtainable from J. Roy Pennell, Jr., Box 3005, Anderson, South Carolina 29621. The first book of this series, *Florida Obsolete Notes and Scrip* by Harley L.

Freeman, is still available from Mr. Pennell at a member's price of \$4.00. The regular retail prices are \$10.50 for Texas and \$5.00 for Florida.

GEORGE W. WAIT

Looking at Literature

"National Bank Notes, Series of 1929", by Peter Huntton, P. O. Box 4051, Tucson, Arizona 85717; a chapter out of the *Standard Handbook of Modern United States Paper Money*, second edition, available Spring 1969 for \$1.00.

The author of the chapter on small size National Bank Notes has done a nice job of bringing together the basic information surrounding the 1929 series of National Bank Notes. He covers, briefly, the basic items found on all small size nationals, how they were printed, how they were issued, and the different block combinations that can be found within the series. His comments on sleepers and under-rated states bring to light his findings as a dealer in National Bank Notes.

The author has made a further breakdown of the usual rarity table by states that is found in most currency books dealing with National Bank Notes. He gives a separate rarity figure for large towns and small towns within each state. This emphasizes the point that notes on small towns are scarcer than notes on large towns within the same state.

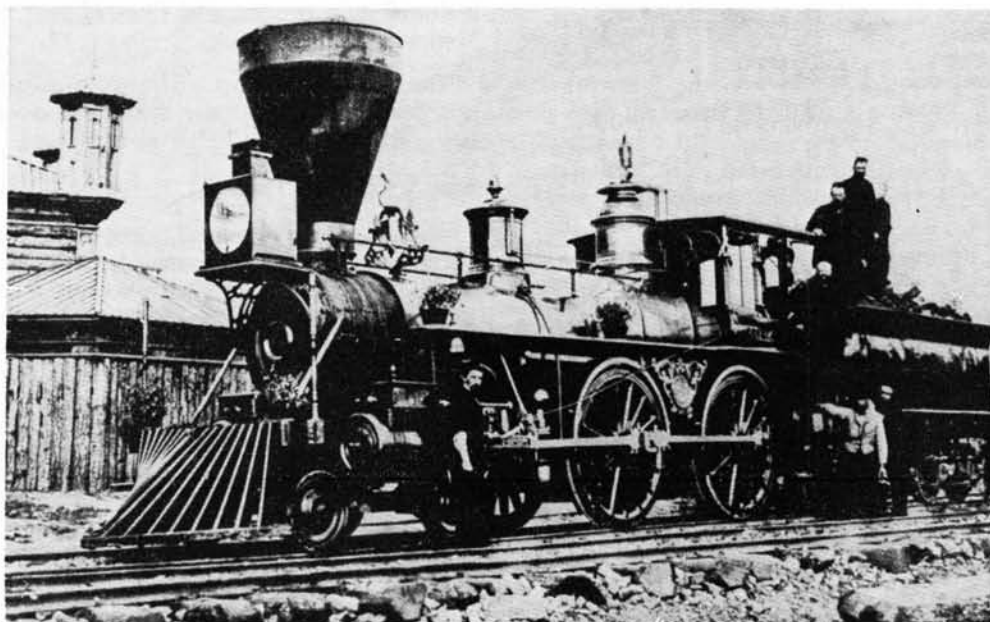
Next is found a realistic listing of suggested values for all denominations, \$5 through \$100, in both type one and type two for each rarity level, one through eight. Prices are given for two different conditions, VG-F and C. U. The inclusion of a price for notes in VG-F will be welcomed by the "average" collector. The illustrations are excellent and will give the collectors of this series a chance to see a note or two that is seldom seen.

The final section of the chapter deals with a phase of collecting that is just starting to be explored. It deals with the different sizes and styles of type used by the Bureau of Engraving and Printing to imprint the bank title, the city, and the state on the face of the small size National Bank Notes. This section should bring about a more detailed study of the 1929 series of nationals which has been somewhat neglected for years. The author has included illustrations of the different sizes and styles of type that have come to light so far. This will aid collectors in categorizing their notes. Also included is a suggested price increase for the different sizes and styles of type. Time will undoubtedly add further information to this phase of collecting 1929 National Bank Notes. The author is to be commended for opening this new area to the general collector and for a job well done.

I would heartily recommend the purchase of this book by anyone interested in small size National Bank Notes.

LOUIS VAN BELKUM

(Continued on Page 50)



Paper Money Issued By Railroads in The Confederate States of America

By Everett K. Cooper

The astute Confederate diarist R. G. H. Kean, who served as head of the War Department in the Richmond government, very aptly summarized the causes of the Confederacy's failure to successfully achieve separate independence. The prime cause, according to Kean, was not military but a bankrupt treasury which spawned a multitude of other factors creating the "Lost Cause." An important "other" factor was the decay of railroad transportation. This decay of the railroads, according to Kean's diary, published as "Inside the Confederate Government," was only partly caused by their economic problems; other circumstances such as lack of railroad iron, equipment, supplies, manpower and hostile enemy action were contributing factors. That a number of these Confederate railroads (17 out of a total of 119) found it necessary themselves to add to the impending disaster by issuing their own currency is an irony of history. However, in their defense it would appear that much of their issue was to alleviate the small-change problem created by the disappearance of hard specie money and the reluctance of the Confederate government to issue fractional denomination notes.

Some generalizations can be made in regard to the paper money issued by the railroads: (1) it would appear that the 25c denomination note was the most common, with the 50c denomination a close second; (2) the period when issues were most prolific ran from December 1861 through September 1862; (3) the one operating railroad issuing notes in denominations greater than \$5 apparently did so in limited quantities. The state of Georgia was directly involved in the ownership of a

railroad, and several of the state-issued notes carried the legend of their being acceptable by the railroad.

For the paper money collector, specialty collecting of these railroad-issued notes in combination with their great historical background in relation to the American Civil War provides an interesting field of activity. Most of these railroads are woven into the fabric of that great conflict. This article provides a listing and brief description of known notes and a condensed historical background of the railroads' part in the War Between the States. It is obvious, as with any such attempt, that the listing is not complete; it is also apparent from denomination gaps in some issues that the future will further add to the listing.

THE ALEXANDRIA, LOUDON AND HAMPSHIRE RAILROAD COMPANY

This railroad had the distinction of having given the shortest period of service to the Confederacy. Running 37 miles from Alexandria, Virginia, it followed northwest the banks of the Potomac River. Directly in the shadow of the Federal capitol, it was obviously an easy prey to Northern seizure. The Virginia legislature on May 23, 1861, verified the mandate of its electorate and passed the secession act. The following day the railroad was seized by the Federal government. The only issue of currency by this railroad was dated the day after seizure although it would seem that the currency must have been authorized during the period when Virginia was part of the Confederacy, at least in spirit if not in legislation.

THE CENTRAL RAILROAD AND BANKING COMPANY OF GEORGIA

This Savannah-based railroad ran into the hinterland of Georgia to Macon where it provided a principal artery for the movement of cotton to the seaport of Savannah. Economically successful, it entered the war with an adequate rolling stock and capable maintenance and construction shops. The vicissitudes of war forced the yielding of these Savannah shops to the fabrication of war supplies and of rolling stock to other railroads. Late in 1864 the real hazards of war were thrust upon it as Sherman continued his march from Atlanta to the sea. Enroute he partly followed and destroyed the way of this railroad.

CLINTON AND PORT HUDSON RAILROAD COMPANY

This small railroad stretched from Port Hudson, Louisiana, on the Mississippi River inland to Clinton, Louisiana. After the fall of Vicksburg, the river war ended a few days later when Port Hudson succumbed. Its single issue of currency was made after the fall of New Orleans to the south and before the serious campaign to the north to capture Vicksburg.

GRAND GULF AND PORT GIBSON RAILROAD COMPANY

Probably the shortest mileage railroad to issue currency, this road connected these two Mississippi River towns. Grand Gulf fell to the Federal army in May 1863 during the Vicksburg campaign.

HERNANDO RAILROAD AND BANKING COMPANY

A non-existent road as far as tracks were concerned, this was located at Hernando, Mississippi on the north-south line of the Mississippi & Tennessee Railroad. Holly Springs directly to the east was an important Mississippi town, and it is conceivable that a connecting link between these two towns and railroads would have been desirable.

The \$20 note, with a hand-written date, was issued after the hostilities had commenced seriously but it is of a style and engraving indicating a pre-war printing.

THE MANASSAS GAP RAILROAD COMPANY

Civil War history in its embryo stage swirled around this very historic road. The initial major battle, First Manassas, focused on its eastern terminus at Manassas Junction. At this point it joined the Orange and Alexandria Railroad, which made it a strategic supply point for both armies during the war. From this junction it headed westward towards the Shenandoah Valley. Passing through Manassas Gap it went to Front Royal, Strasburg and Mt. Jackson.

Historian John McMaster tells the story "of a man who came to Alexandria to buy salt. He offered in payment notes of the towns of Warrenton, Charleston, Leesburg, Winchester and shipplaster issued by the Manassas Gap Railroad." At the end of 1862, with the battles of First and Second Manassas now history, the statistics of this railroad showed that 19 miles were in Confederate control, 35 were in Federal control, 23 miles were abandoned and none was in operation. At the end of the war in 1865, it is reported that there was little trace of a road-

bed and only two parallel lines of rust running between Manassas Junction and Strasburg.

The single issue of currency was made before the railroad suffered any war damage and only a few weeks before the first great battle at Manassas.

THE MISSISSIPPI CENTRAL RAILROAD COMPANY

The Mississippi Central, steeped in the history of the Vicksburg campaign, routed from a junction with the Mobile & Ohio Railroad at Jackson, Tennessee south to a junction with the Memphis & Charleston. Then it continued south in the state of Mississippi to Canton and a junction with the New Orleans, Jackson & Great Northern Railroad.

The seesaw of battling armies in northern Mississippi in 1862 and 1863 followed the routing of this railroad as the forces utilized it for their military logistics. Holly Springs, headquarters for the railroad, figured prominently in the war activities and was a well-defended Confederate position.

Two issues of currency were made by this railroad. The first and more prolific issue was engraved by Douglas of New Orleans, but the second issue made after the date of New Orleans capture was done by the well-known firm of J. T. Paterson and Company.

THE MISSISSIPPI AND TENNESSEE RAILROAD COMPANY

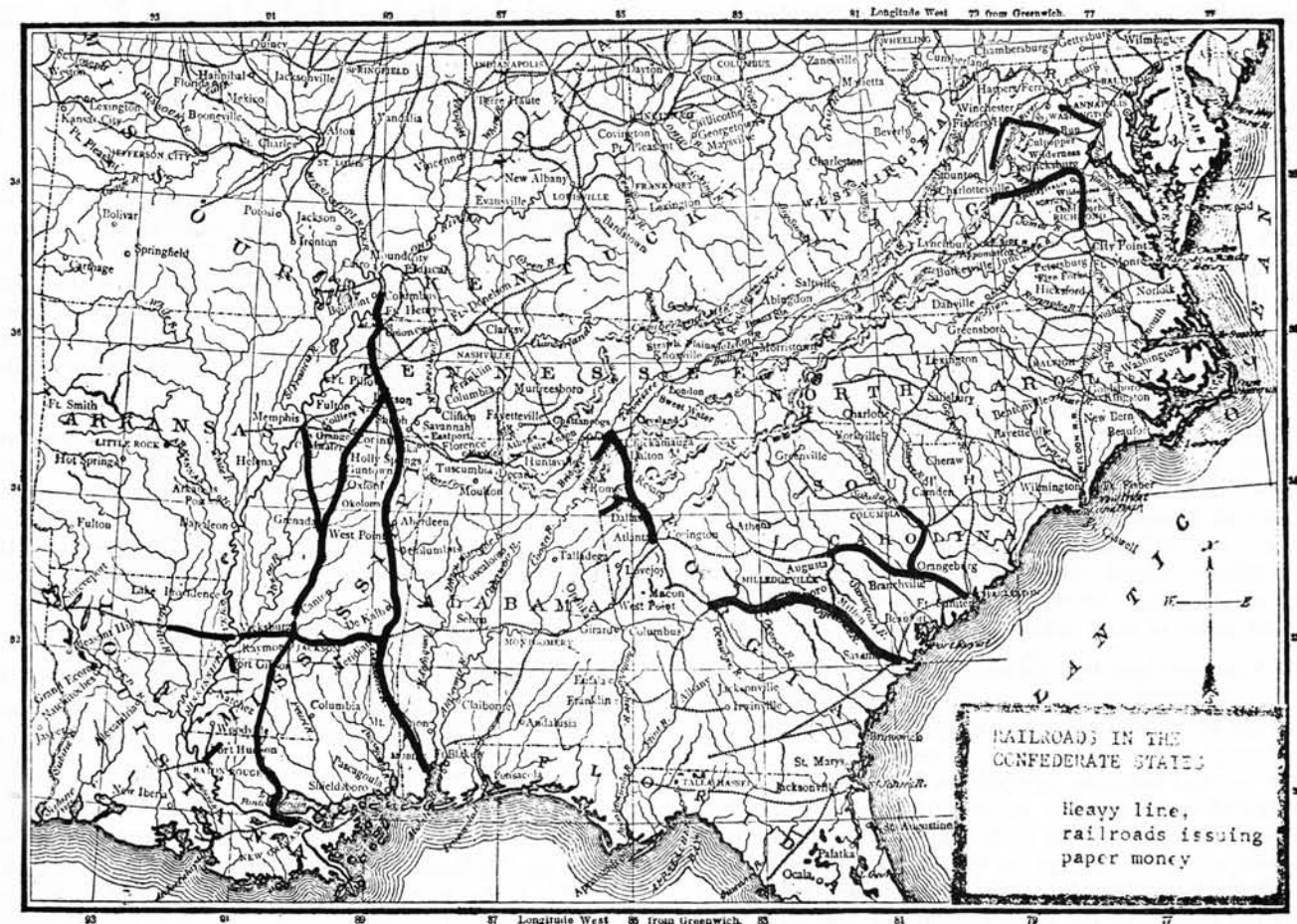
Construction of this railroad was completed only a few months after the guns began firing at Fort Sumter. It provided a connecting link for north central Mississippi with the river town of Memphis. Originating in Grenada, Mississippi, it ran northwest through the state into Tennessee and terminated at Memphis. It also served as a connecting link with the Mississippi Central Railroad at Grenada and the Memphis & Ohio as well as Memphis & Charleston, both at Memphis.

This railroad was located in the active 1862-1863 war zone. Memphis fell in June 1862, and extensive Confederate army fortifications were installed the same year near Grenada in the early phase of the Vicksburg campaign. Therefore, by 1864 the railroad found itself with little or no right of way for operations and, of necessity, leased its rolling stock to other railroads.

It is interesting to note that the first currency of the railroad was printed in Memphis, where State of Mississippi currency was also printed. Both utilized some common vignettes. A few months after printing of the first issue Memphis was captured. Thus the second issue was apparently produced by a local job printer elsewhere.

MOBILE AND OHIO RAILROAD COMPANY

This 469-mile, north-south railroad was completed on April 22, 1861. It was originated at Mobile, Alabama with the intent of connecting the rapidly growing Midwest with this Gulf Coast seaport and terminating at Columbus, Kentucky. This railroad was the longest single line in the Confederacy and provided unification for what the military called the Western Theatre. As with some other Confederate railroads, its maintenance shops were utilized to produce ordnance material for the



army. The city of Mobile was a large stockholder in this enterprise because of its obvious economic interest in the company's success.

In 1861 the railroad was already in serious financial trouble; coupled with the hazards of war, by 1865 it found itself financially bankrupt. Its strategic location made it the focal point of much of the movement of troops and supplies plus the target of enemy destruction. The withdrawal of Confederate forces following the Battle of Shiloh caused much destruction by the Federals to the railroad near Corinth, Mississippi. The famous Grierson Cavalry Raid, as a diversion, did some serious destruction to this railroad.

Its single issue of fractional currency appeared early in the war and prior to its first taste of the destruction by Federal railroad wreckers.

NEW ORLEANS, JACKSON AND GREAT NORTHERN RAILROAD COMPANY

A rival to the Mobile & Ohio Railroad in intent to connect the growing agricultural Midwest to the Gulf Coast, this line had been in operation since 1858. At the time of the war its tracks extended from New Orleans north to Canton, Mississippi. With the Federal capture of New Orleans, the railroad hurriedly assisted in the evacuation of government supplies. Later during the Federal siege of Vicksburg, the Confederate garrison commander General Pemberton bitterly complained about the handling of supplies by this railroad. By the end of

1863 most of the road lay in ruins, and at the end of the war when it was returned to the owners it was in a state of complete ruin. The task of rehabilitating the railroad after the war was managed by former Confederate General P. G. T. Beauregard, who later became its president.

Three different issues of low denomination paper money were made by this railroad, two of them in early 1861 while its headquarters were in New Orleans. The final issue in 1862 was made after the capture of New Orleans from its new headquarters at the other end of the line in Canton, Mississippi.

ROME RAILROAD COMPANY

Although of short length, this road was often involved in internal Confederate discussion and politics and later was directly in the path of Sherman's advance to Atlanta. Branching off from the state-owned Western & Atlantic in northern Georgia, it traveled short mileage to Rome, Georgia and the iron ore deposits in that area. The need for iron ore at the munitions center of Selma spurred development west beyond Rome towards the Alabama & Tennessee Railroad. However, accomplishment was limited to only preparation of the road bed and nothing further.

SOUTH CAROLINA RAILROAD COMPANY

The capital of South Carolina and its hinterland were tied to the state's chief port by this railroad. From

Charleston it went west through the state to Augusta, Georgia, with a branch also north to Columbia, South Carolina. It suffered little damage until the last few months of the war.

THE SOUTHERN RAILROAD COMPANY OF MISSISSIPPI

The Southern, headquartered in Vicksburg, covered a vital part of the lower Confederacy from Meridian through Jackson to Vicksburg. The road was to play an important part in the Vicksburg campaign, as it provided the primary supply route into that Mississippi River citadel. The Grierson Cavalry Raid launched from LaGrange, Tennessee in April 1863 had as its mission the disruption and damaging of this railroad by severing it at Newton, Mississippi. Confederate General Pemberton severely criticized the road for lack of cooperation and catering to private interests. General Sherman left captured Vicksburg in February 1864, moving east along the line of this railroad. His military objective was to capture Meridian, the point at which the Southern joined with the Mobile & Ohio. After capturing Meridian he was able to destroy 51 bridges and four miles of their track.

The Southern had two issues of currency early in the war that appeared within a month of each other. This was prior to its suffering the depredations of war and undoubtedly represented a need to provide small change for the normal business operations. Interestingly, both printings of this currency indicate that it had been authorized by an act of the state legislature. Also, these notes had no printer's imprint, as was also the case with most of the notes issued by the State of Mississippi and one of the notes had the same vignette as that on a state note. An educated guess would be that the notes were probably printed on the same presses as the state notes.

VICKSBURG, SHREVEPORT AND TEXAS RAILROAD COMPANY

Started in ante-bellum days, this railroad pointed west from Vicksburg with the objective of connecting the West with this Mississippi River town. Floundering in swampy country, it had only progressed by January 1861 as far as Monroe, Louisiana. The needs of war soon found it connecting with two other railroads, the Southern and Alabama & Mississippi River Railroads, to provide a long east-west link in the deep south from Selma to Monroe. Early in the war the road was in financial trouble and appealed to the Confederate government for funds. The financial assistance was denied by a policy of the government to stay out of private business. The Vicksburg campaign of the Union troops forced the suspension of operations by midsummer 1863.

A single issue of currency was made prior to the Vicksburg campaign but during the period when the railroad was in economic trouble.

VIRGINIA CENTRAL RAILROAD COMPANY

The umbilical cord for the Confederacy's struggle to survive was the destiny of this railroad. Serving to tie populous Richmond to the Virginia breadbasket, the Shenandoah Valley, it also kept the Confederate army around Richmond linked with the Valley army.

From Richmond it headed north for a short distance and then turned due west. Such points of history touched

its rails as Hanover Court House, Gordonsville, Charlottesville, and Staunton. It terminated at Covington. At Gordonsville it joined with the Orange & Alexandria to provide the artery to northern Virginia. Of its total 195 miles in length, there were 180 miles in Confederate operation at the end of 1862.

Many skirmishes and battles were fought along its lines. During Sheridan's strike in 1864 against this railroad, the Confederate cavalry General J. E. B. Stuart met his death. General Meade wrote in 1864, "Until that road is destroyed, we cannot compel the evacuation of Richmond." The final destruction of the road was accomplished on March 14, 1865, and Richmond was evacuated on April 2, 1865.

A single issue of currency by this railroad company came very early in the war and was the highest denomination values of any Confederate railroad currency. Also, the printers Hoyer & Ludwig used the same railroad vignette as they would use a year later on the \$100 interest notes prepared for the Confederate government.

THE WESTERN AND ATLANTIC RAILROAD COMPANY

With headquarters in Atlanta this railroad, owned by the state of Georgia, connected Atlanta with Chattanooga. It was an important link in the Confederate railroad system and had an above-average amount of rolling stock and well-equipped Atlanta shops that supplied ordnance material to the army. The famous and adventurous Andrews Raid involved this railroad. Twenty-one disguised Federal soldiers stole the W & A locomotive "The General" in an unsuccessful endeavor to wreck its bridges. The 1864 campaign of General Sherman to capture Atlanta directly followed and destroyed the route of this railroad.

During 1862, there were ten different dated issues of the same type fractional currency made by this railroad. The small denominations would indicate the need for this currency in conducting the daily business, although during this period the railroad was in difficult financial straits. While the currency issued carries no imprint of the printer, it is believed that it was the work of H. P. Hill and Company in Griffin, Georgia.

It is also interesting to note that several issues of currency by the State of Georgia did carry the legend that they were receivable by the Western and Atlantic Railroad.

WILLS VALLEY RAILROAD COMPANY

This was a small obscure railroad constructed during the war from Chattanooga southwest to Trenton, Georgia, as another venture into the railroad business by the state of Georgia. Two issues of fractional currency were made in 1862 during the period the railroad was under construction.

(To be continued)

The Philadelphia, Newtown & New York Railroad Company

By William B. Warden Jr.



Pictured above is a ten-dollar note issued by the Philadelphia, Newtown & New York Railroad Company bearing the date December 15, 1873. The Railroad Company notes were issued in denominations of \$1, \$2, \$3, \$5, \$10 and \$20. All the known notes bear the signature of the Railroad Company's first treasurer, Charles Willard. The notes were printed for the Railroad by the American Bank Note Company, Philadelphia, Pa. On the reverse of each note there is the following inscription: "Convertible in sums of \$100 or upwards, at the option of the holder, before or at maturity into the Capital Stock of the Company, at Par or Seven per cent. First Mortgage Bonds at 90, and accrued interest." This inscription is found within a shield with brown borders.

Although a railroad was chartered to Newtown as early as 1836, it was never built. On April 2, 1860, another road, from Philadelphia to Newtown, was incorporated, but it was not until 1872 that the present Philadelphia, Newtown & New York Railroad Company was organized, with a capital of \$1,500,000 and authority to increase it to \$3,000,000. A liberal subscription to the stock was obtained at Newtown; General Horatio G. Sickel was president, Charles Willard, treasurer. The directors were Barclay J. Smith, Isaac Eyre, Alfred Blaker, and Isaac Hillborn; their office was in what is now the Keller Building in Newtown.

The great financial panic of September 18, 1873, convulsed the whole country, and since the bonds had not been signed according to promise by the Pennsylvania Central Railroad Company, the work on the building of the railroad had to stop for lack of funds.

At the annual meeting of the Philadelphia, Newtown & New York Railroad Company which was held in Philadelphia on January 11, 1875, over three-fourths

of the stock was represented. A change of officers was made and agreed upon by the former directors. On November 1, 1876, the Railroad Company was reorganized with a capital of \$1,200,000; William Painter was president; Barclay J. Smith, treasurer; and L. L. Bush, superintendent. The work on the railroad was then finished and it was opened for inspection on February 2, 1878. On February 4, 1878, it was finally opened for business; the main terminus was at that time located in Philadelphia on 32nd and Market Streets; in Newtown the railroad depot was on Chancellor Street. The Pennsylvania Central Railroad Company then took over the railroad and operated it until 1880.

"Go Fight City Hall"

By Forrest W. Daniel

I enjoyed Maurice Gould's story of Mr. Ezekiel's correspondence with the City of New Orleans in "Go Fight City Hall" in PAPER MONEY No. 28. The whole matter could, of course, have been cleared up immediately had the City Attorney read the Constitution. Many collectors do not know, either, that the 14th Amendment to the Constitution outlaws Southern States notes of the Civil War period. Paragraph 4 reads:

4. The validity of the public debt of the United States, authorized by law, including debts incurred for payment of pensions and bounties for services in suppressing insurrection and rebellion, shall not be questioned. *But neither the United States nor any State shall assume or pay any debt or obligation incurred in aid of insurrection or rebellion against the United States, or any claim for the loss or emancipation of any slave; but all such debts, obligations, and claims shall be held illegal and void.* (Italics added)

The "Thirty Day" Series

By Nathan Goldstein II

Joseph W. Barr was appointed to the post of Secretary of the Treasury by President Lyndon B. Johnson on December 23, 1968. Barr replaced Henry H. Fowler, who had resigned effective December 20. President-elect Richard M. Nixon had already nominated David M. Kennedy for the Secretary of the Treasury position in his new Cabinet. Therefore, on January 20, 1969, Barr would relinquish his position to the new appointee and would hold office only for the thirty day period.

At the request of the new Secretary, Bureau Director James A. Conlon announced that a new series of \$1 Federal Reserve Notes would be produced bearing the new Secretary's signature. These Barr-signed notes were made possible by the re-introduction of an old production method: namely, the engraving of signatures directly on the plates, rather than overprinting them as was the practice since the series of 1935.

The new series was designated as "Series 1963B". Originally it was felt that a limited number would be issued for each District. However, supplies of \$1 notes were sufficient in most of the Districts so production was limited to the larger Districts, or those ordering supplies and then to the lowest paper denomination, \$1.

The first of these new Barr notes were delivered to the Richmond Federal Reserve Bank and simultaneously released at the Cash Room, main Treasury Building, Washington, D. C. Production of these notes had begun on January 11, 1969; the first shipment was made on January 16 to the Federal Reserve Bank; and the first sale was made at the Cash Room on January 17.

During January, shipments were also made to three additional Districts: New York, Chicago, and San Francisco. A later order from Kansas City necessitated the printing of notes for the Tenth District. The starting serial numbers for the various Districts and the date of first shipments thereto are as follows:

| | | |
|---------------|----------------|---------|
| New York | B 57 600 001 G | 1-27-69 |
| Richmond | E 32 000 001 F | 1-16-69 |
| Chicago | G 84 480 001 H | 1-23-69 |
| Kansas City | J 19 200 001 C | 3- 6-69 |
| San Francisco | L 76 800 001 F | 1-22-69 |

At first it was thought there would be about one hundred million notes printed in the series, but at the time of this writing some three hundred million have been printed, and the presses were still running.

The new series to appear with Kennedy's signature will be designated as series 1969. The new Treasury seal, as seen on the recent \$100 U. S. Note will be used; signatures will be engraved on the printing plate, with only the District seal and designation and serial numbers being overprinted.

From the above list, you can see that some of the District notes were near the end of the "suffix" run of notes; in fact, the Chicago District has seen a suffix change, and notes with G-I have appeared. With the



Series 1963B notes from the New York, Richmond, Chicago, Kansas City and San Francisco Districts

suffix change we also will find the first "star" notes of the series 1963B appearing. With the last group of notes printed with the "H" suffix, only the upper left quadrant (A 1 to H 1) is printed with regular notes, the other three quadrants being star notes. With the plates engraved with signatures and series 1963B, it is necessary to produce star notes. Star notes are therefore being printed and will be issued for all Districts other than Kansas City, and possibly for this District before the new series appears.

It is possible that both New York and San Francisco will see a suffix change. It will take some time for the new plates to be engraved, signatures entered, and production started for all of the Federal Reserve Districts. As notes are required, production will be made. We find that Barr's was one of the shortest of office tenures, a mere thirty days. This series with his signature will be a challenge to every paper money collector and open the door to many new collectors. The Barr notes offer a number of new avenues, and in the next issue, we will explore the "plate" field and see the plates that were



Suffix change to G-1 on Chicago District 1963B note.

engraved with signatures and the various combinations for the five Districts.

Another Lost Cause

By Paul E. Garland

Somewhere in these United States a modern day, would-be "Samuel Upham" resides. Undoubtedly the motive for his activities has been profit. I do not believe that his efforts were directed toward weakening or destroying the economy of the Southland or any other section of the country. His primary object was to fleece any collector of Confederate currency who was gullible enough to buy his wares.

During the War between the States, the economy of the South was badly hurt by counterfeiters. No one, to our knowledge, played a greater part in the economic warfare than Samuel Upham of Philadelphia. There, safely out of reach of the South and encouraged by the authorities of the northern states, he plied his trade and openly advertised his merchandise in the daily papers. In his defense, though, it must be said that he placed his name at the bottom of each note in such a manner that it could easily be cut off and the money then spent in any of the border states. In this manner the economy of the South was greatly harmed and its currency soon became worthless.

Not long ago at a convention I picked from a dealer's "junk pile" a group of notes that bore some exceedingly interesting counterstamps. The price on them was very low. Upon questioning the dealer, I was informed that he had purchased the lot of Confederate notes from an elderly Negro lady from Mississippi. The first item was a ten-dollar artillery note, issue of 1864, upon which this modern day Upham with some sort of child's printing press counterstamped the figure "\$7.50" along with the words "Seven-Fifty." Then to make his work look official, he turned the bill over and stamped on the back "CSA TREASURY, REISSUED, JAN. 5, 1865." I then picked out a five-dollar note, issue of 1864, that had been devalued to \$3.75 with the same counterstamp on the back.

Not content with this attempted fraud of the potential buyer, he went a step further, again resorting to the artillery note. By cutting the note in three equal parts, he created an item the Confederate government never achieved—a three-dollar bill. Then by cutting one of these sections in half, and with the aid of his juvenile press, he created still another new denomination—a one



\$5 note of 1864 counterstamped \$3.75.



Reverse of \$5 note with reissued counterstamp.



\$10 artillery note cut in thirds and counterstamped \$3.00.

Also counterstamped CSAT, on the reverse.



\$10 artillery note counterstamped \$7.50.

dollar and a half-note. I must at this point inject the thought that he was a thrifty soul because he used the same bill to make both denominations. The color shade, degree of cleanliness, and the width of the margins reveal this.

I would imagine that soon after these notes were made, the counterfeiter realized that he had only built a trap to catch himself and abandoned the entire project. It would be well to bear in mind today that we are aiding and abetting such a counterfeiter when we buy a replica of an item that itself is available at a reasonable price.

If by chance you have purchased one of the many such items that have been and are being offered at the present time by several dealers, some of whom are ignorant of the fact that the article is a replica, you can return it and ask for your money back. If the dealer doesn't agree to the return of your money, you can prefer charges against him and have him expelled from any numismatic organization of which he is a member.

The most startling of the works of this would-be master was a one-dollar note of the State of Alabama. Southern States issue. This had been revalued to fifty cents and by none other than the CSA TREASURY! This mistake alone would have trapped the counterfeiter. The rawest recruit to the hobby would have soon

realized that the Confederate States Treasury had absolutely no jurisdiction over the currency issued by the State of Alabama. This violation of states rights would have never been tolerated. After all, was that not the prime issue that caused the confrontation in the beginning?

Background to Samuel C. Upham's Activities

Many experienced collectors are likely to assume that all fellow hobbyists are cognizant of the Upham forgeries of Confederate currency described in Mr. Garland's article. But for the benefit of the novice, here is the story of this unusual episode of the Civil War period:

Upham was a Philadelphia merchant who one day noticed that copies of the *Daily Inquirer* were selling much better than the other papers in his store. The reason, he discovered, was the reproduction of a Confederate \$5 note that the February 24, 1862 issue carried as a souvenir. Ever alert to an opportunity, Upham proceeded to produce his own and eventually printed 28 types of note and 15 types of postage stamp "fac-similes." The U. S. Treasury investigated his operations but since he was printing reproductions of currency and stamps of an unrecognized state, he was permitted to carry on. When he ceased his operations in August 1863, perhaps out of fear of reprisals by southern sympathizers, he had printed more than a million notes.



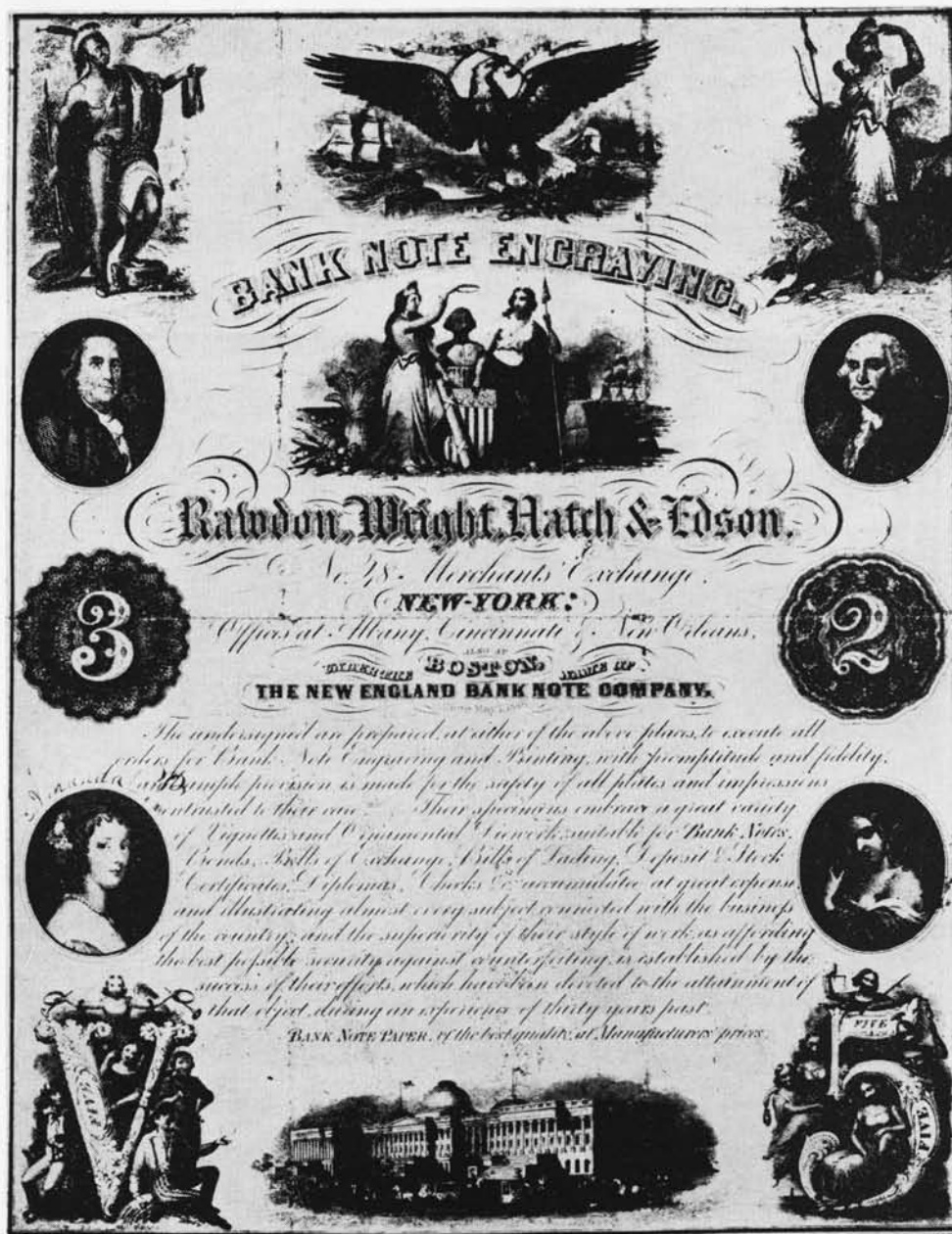


Mr. George Wait furnished the notes shown in this section. He writes of them that the only sure Upham is, of course, the \$5 note #8644 which bears his imprint. "Notice that the \$20 and \$50 notes are labeled as 'fac similes' but are on heavier paper, so they may be other contemporary copies. Upham probably didn't have a monopoly on imitating the CSA notes, but he got most of the credit or blame. The \$5 note #364 I think, but cannot prove, is Upham's. It seems to me that I've seen it attributed to him, and the paper looks like his.

"Now, the most interesting note of all is the newspaper picture. Notice that it supposedly illustrates a genuine CSA note, whereas in fact it is a copy. Notice that the note is #364, same as the copy, and identical with many others in the hands of collectors today. In fact, it is the most common counterfeit CSA note. Notice, too, that the imprint is that of the Southern Bank Note Co., which was, in fact, the New Orleans branch of the American Bank Note Co., run for it by the manager, S. Schmidt. I have genuine notes like it, very well made and on good paper, with the same color."

Rawdon, Wright, Hatch & Edson Prospectus, 1853

By Warren S. Henderson



I have recently come upon a very interesting two-page folio put out by the firm of Rawdon, Wright, Hatch & Edson which includes many interesting facts indicating the cost of bank note plates, the printing from those plates, and the general prospectus and promises of the said company.

The company's main office was at No. 48 Merchants' Exchange, New York, with branch offices at Albany, Cincinnati and New Orleans, also at Boston under the name of the New England Bank Note Company since May 1, 1843.

The prospectus goes on to state:

The undersigned are prepared at either of the above places, to execute all orders for Bank Note Engraving and Printing, with promptitude and fidelity, and ample provision is made for the safety of all plates and impressions entrusted to their care. Their specimens embrace a great variety of Vignettes and Ornamental Die-works suitable for Bank Notes, Bonds, Bills of Exchange, Bills of Lading, Deposit & Stock Certificates, Diplomas, Checks, etc. accumulated at great expense and illustrating almost every subject connected with the business of the country; and the superiority of their style of work, as affording the best possible security against counterfeiting, is established by the success of their efforts, which

RANDOLPH, WRIGHT & CLATCHEY & EDSON,
Bank Note Engravers,
No. 18, Merchants' Exchange,
(NEW-YORK.)

TERMS:

| | |
|--|----------|
| For Engraving 4 Bank Notes, on Steel | \$500.00 |
| do. do. do. do. on Copper | 300.00 |
| do. do. do. do. Combination Backs \$100 to | 250.00 |
| Retouching plates after first wear, one half the above prices. | |
| Printing plate 4 Bank Notes, per 1,000 impressions | 25.00 |
| do. do. do. do. do. | 15.00 |
| do. do. do. do. do. Combination Backs | 20.00 |
| do. do. do. do. do. do. | 15.00 |
| do. do. do. do. do. do. Typographical Red denominations | 12.50 |
| do. do. do. do. do. do. do. or 1 do. | 10.00 |
| Bank Note Paper, per 1,000 Sheets | 22.50 |

Bank Note Plates engraved by us only on the express condition that they are to be printed by us.
All other (Steel or Copper) Plates, having Bank Note work on them, engraved by us only on the express condition that they are never to be taken out of our possession.
Steel Bank Note Plates engraved and printed by us are warranted to give 30,000 good impressions before and 25,000 do. after retouching.
Copper do. 3,000 do. before and 2,000 do. after retouching.
July, 1853.

have been devoted to the attainment of that object, during an experience of thirty years past.

BANK NOTE PAPER of the best quality at Manufacturers' prices.

TERMS:

| | |
|---|-----------------|
| For Engraving 4 Bank Notes, on Steel | \$500.00 |
| For Engraving 4 Bank Notes, on Copper | 300.00 |
| For Engraving 4 Combination Backs | \$100 to 250.00 |
| For Retouching plates after first wear, one half the above prices | 25.00 |
| For Printing plate 4 Bank Notes, per 1,000 impressions | 25.00 |
| For Printing plate 2 Bank Notes | 15.00 |
| For Printing plate 4 Combination Backs | 20.00 |
| For Printing plate 2 Combination Backs | 15.00 |
| For Printing plate 4 Typographical Red denominations | 12.50 |
| For Printing plate 2 or 1 Typographical Red denominations | 10.00 |

Bank Note Paper, per 1000 Sheets 22.50

Bank Note Plates, engraved by us only on express condition that they are to be printed by us. All other (Steel or Copper) Plates, having Bank Note work on them, engraved by us only on the express condition that they are never to be taken out of our possession.

Steel Bank Note Plates engraved and printed by us, are warranted to give 30,000 good impressions before and 25,000 after retouching. Copper 3,000 before and 2,000 after retouching. July, 1853.

A bank could therefore order 30,000 sheets of notes printed on both sides including the charges for engraving on steel for a total cost of \$3,425 and would have \$270,000 in face value of notes.

The United States Military Payment Certificate Story

By Raymond S. Toy

One of the most interesting, colorful and historical collections of paper money that can be assembled is that of these military payment certificates. Although these certificates have been in use since 1946, and are one of the oldest of their type, their history has not been generally known, so a brief account follows.

Until shortly after World War II, military personnel overseas were paid in foreign currencies and permitted to convert such currencies back into U. S. dollars through the facilities of military disbursing officers. As a result, such personnel converted into dollars considerable amounts of foreign currencies which had not been paid to them originally. Accordingly, the military services accumulated foreign currencies in excess of amounts paid out and in excess of requirements.

This situation was reviewed and discussed in the 1st Session of the 80th Congress in joint hearings before the Senate committees on appropriations, armed services, and banking and currency, in which it was pointed out that the Military Payment Certificate system was being developed because other control methods had failed to prevent excess accumulations of foreign currencies. Since that time, Military Payment Certificates (MPC) have been introduced in nearly every foreign country where U. S. troops are stationed.

There have been nine different series issued up to this time in order to control counterfeiting and black market operations. Although a deadline was set before changing to a new series, no advance notice was given. It was treated as top secret. In fact, when the deadline was at hand, all military personnel were restricted to their bases so that word of the change-over would not leak out to unauthorized holders of the old series, giving them time to cash in their holdings.

After the deadline had passed, the outgoing notes were not accepted as legal tender, nor were they redeemable for other notes except in certain exceptional circumstances. All of the outgoing stock was accumulated and underwent supervised incineration by the Chief of Finance.

As in most cases, whether it be coins, stamps or paper money, the more the collector knows about his collection, the more he will appreciate having it. I believe that a collection of these MPC's offers a wide field with many related facets such as serial numbers, replacement notes, method and place of printing, plate position, total amount printed, etc. Such information is now available.

First of all, we find that the printing of these MPC's was not done at the Bureau of Engraving and Printing but under contract to the Bureau. All printing was done on sheets of 32" x 54"; and as there are three different

sizes of MPC, the make-up for each size would be different. (Each series consists of a 5, 10, 25, and 50c, small size; a \$1, medium size; and a \$5 and \$10, large size.) The following charts show how these different sizes were made up on sheets 32" x 54":

SMALLEST SIZE, LESS THAN \$1

| | | | | | | |
|----|----|----|----|----|----|----|
| 1 | 5 | 9 | 13 | 17 | 21 | 25 |
| 2 | 6 | 10 | 14 | 18 | 22 | 26 |
| 3 | 7 | 11 | 15 | 19 | 23 | 27 |
| 4 | 8 | 12 | 16 | 20 | 24 | 28 |
| 29 | 33 | 37 | 41 | 45 | 49 | 53 |
| 30 | 34 | 38 | 42 | 46 | 50 | 54 |
| 31 | 35 | 39 | 43 | 47 | 51 | 55 |
| 32 | 36 | 40 | 44 | 48 | 52 | 56 |
| 57 | 61 | 65 | 69 | 73 | 77 | 81 |
| 58 | 62 | 66 | 70 | 74 | 78 | 82 |
| 59 | 63 | 67 | 71 | 75 | 79 | 83 |
| 60 | 64 | 68 | 72 | 76 | 80 | 84 |

MEDIUM-SIZE, \$1

| | | | | | | |
|----|----|----|----|----|----|----|
| 1 | 6 | 11 | 16 | 21 | 26 | 31 |
| 2 | 7 | 12 | 17 | 22 | 27 | 32 |
| 3 | 8 | 13 | 18 | 23 | 28 | 33 |
| 4 | 9 | 14 | 19 | 24 | 29 | 34 |
| 5 | 10 | 15 | 20 | 25 | 30 | 35 |
| 36 | 41 | 46 | 51 | 56 | 61 | 66 |
| 37 | 42 | 47 | 52 | 57 | 62 | 67 |
| 38 | 43 | 48 | 53 | 58 | 63 | 68 |
| 39 | 44 | 49 | 54 | 59 | 64 | 69 |
| 40 | 45 | 50 | 55 | 60 | 65 | 70 |

LARGE-SIZE, \$5 & \$10

| | | | | |
|----|----|----|----|----|
| 1 | 6 | 11 | 16 | 21 |
| 2 | 7 | 12 | 17 | 22 |
| 3 | 8 | 13 | 18 | 23 |
| 4 | 9 | 14 | 19 | 24 |
| 5 | 10 | 15 | 20 | 25 |
| 26 | 31 | 36 | 41 | 46 |
| 27 | 32 | 37 | 42 | 47 |
| 28 | 33 | 38 | 43 | 48 |
| 29 | 34 | 39 | 44 | 49 |
| 30 | 35 | 40 | 45 | 50 |

And on the face of each MPC there is a small number, much smaller than the serial number, which indicates at what position that certificate was at the time of printing. The contractor then sent these sheets to the Bureau of Engraving and Printing for cutting and numbering. Looking at the chart again, we find the largest possible number for the small size MPC would be 84; 70 for the \$1 size and 50 for the largest size, \$5 and \$10 MPC. And the collector can also remember that position number 1 is always at the upper left corner of the 32" x 54" sheet at the time of printing regardless of the size of his MPC.

The nine different series that have been issued up to this time are listed below with their date of issue, of withdrawal, name of contractor who printed each series, plus series serial number combination:

| SERIES | WHEN ISSUED | WHEN WITHDRAWN | CONTRACTOR (*) | SERIAL No. COMBINATION |
|--------|----------------|----------------|----------------|------------------------|
| 461 | Sept. 17, 1946 | Mar. 10, 1947 | Tudor | A.....A |
| 471 | Mar. 10, 1947 | Mar. 29, 1948 | Tudor | B.....B |
| 472 | Mar. 29, 1948 | June 20, 1951 | Tudor | C.....C |
| 481 | June 20, 1951 | May 25, 1954 | Forbes | D.....D |
| 521 | May 25, 1954 | May 27, 1958 | Forbes | E.....E |
| 541 | May 27, 1958 | May 26, 1961 | Tudor | F.....F |
| 591 | May 26, 1961 | Jan. 6, 1964 | Forbes | G.....G |
| 611 | Jan. 6, 1964 | Still in use | Cl. In. ** | H.....H |
| 641 | Aug. 31, 1965 | Still in use | Cl. In. ** | J.....J |

Series 611 used in Japan and Korea; Series 641 used in Viet-Nam only.

* Tudor Press, Inc., Boston, Mass.; Forbes Lithographic Co., Boston, Mass.

** Classified Information and not available at this time.

And another interesting "job" for the collector is to locate replacement certificates, those that were substituted for certificates unfit for use. Replacement certificates can be easily identified as the serial number will have only one letter in it instead of the usual two—only the prefix letter, no suffix letter. And the collector will find out he has a hard job to do!

The paper money collector, not unlike the coin collector who is interested in the total mintage of his coins, would like to know the total number of notes printed. The following chart will show the total number of MPC's printed:

| NUMBER OF MPC'S PRINTED | | | | | | | |
|-------------------------|------------|------------|------------|------------|------------|-----------|------------|
| SERIES | 5c | 10c | 25c | 50c | \$1 | \$5 | \$10 |
| 461 | 7,616,000 | 8,084,000 | 4,704,000 | 4,032,000 | 14,560,000 | 5,400,000 | 40,000,000 |
| 471 | 8,288,000 | 7,616,000 | 4,480,000 | 4,032,000 | 14,560,000 | 5,400,000 | 13,600,000 |
| 472 | 7,960,000 | 7,960,000 | 4,824,000 | 4,232,000 | 11,760,000 | 4,200,000 | 16,600,000 |
| 481 | 10,528,000 | 10,296,000 | 6,712,000 | 6,672,000 | 18,200,000 | 6,600,000 | 18,800,000 |
| 521 | 27,216,000 | 26,880,000 | 14,448,000 | 11,088,000 | 28,000,000 | 6,400,000 | 24,400,000 |
| 541 | 18,816,000 | 18,816,000 | 12,096,000 | 8,064,000 | 20,160,000 | 6,000,000 | 21,200,000 |
| 591 | 7,392,000 | 8,400,000 | 4,704,000 | 3,696,000 | 10,080,000 | 2,400,000 | 6,800,000 |

Series 611 and 641 still in use; no information available at this time.

Collecting these MPC's is more of a challenge than collecting any other United States paper money series because many factors tend to make them much scarcer. For example, although we might know the total printing of a MPC, we would not know how many were lost, redeemed, or exchanged for the newer series that replaced it. And as expected, the higher denominations are the hardest to locate mainly because most service men could not afford these as souvenirs; also, fewer were printed. And after checking the chart above, we can see that Series 591 is the scarcest of the seven series.



An interesting 10c Military Payment Certificate: 1) it is a fairly early replacement certificate (serial numbers for all replacement certificates and for each denomination start with 000000001); 2) it was in the No. 1 position (notice the figure 1 after the word TEN at top of certificate) on the large 54" x 32" sheet that was used in printing 84 of these 10c MPC's simultaneously.

The Military Payment Certificate system, as a whole, has proven very satisfactory over the twenty-plus years it has been used, being a big factor in suppressing black

market operations and counterfeiting (a report from Viet-Nam stated that some counterfeit \$10 MPC's, believed printed in America, are now used there). But irregularities in a government system do not occur too often, so this one will interest the MPC collector especially:



Printed on reverse side only. Hand-cut single from an uncut part sheet of Series 541 5c MPC that was found between partitions of a building vacated by a printing contractor who printed this series. Less than 84 such singles are known.

Series 541 was printed by Tudor Press, Inc., Boston, Mass. in a building located adjacent to the Logan International Airport. The printing was accomplished during the latter part of 1954 and early 1955. Later, this building was being remodeled for a new tenant, and during this time, part of a sheet of Series 541, 5c certificates was found inside a partition with only the reverse printed! And the finder (we know he was not a MPC collector) just cut up the part sheet into single pieces and gave them out to his friends. It is hard to say how and why

this happened, but it did, and for the time being I will quote Mr. H. J. Holtzclaw, former Director of the Bureau of Engraving and Printing: "It would be impossible at this time to tell you how this part of a sheet became separated from the rest of the printing, and any attempt to do so would be pure conjecture." So with this, I will conclude this MPC story, trusting the information herein will be of some help to all present and future MPC collectors.

CONTRIBUTORS and SOURCE REFERENCES: Former Director H. J. Holtzclaw, and present Director of the Bureau of Engraving and Printing, J. A. Conlon; Mr. Earl Hodgdon; Helen B. Rhodes (April, 1966 *Numismatist*) and Mr. Robert M. Williams, Director of Research and Development Engineering, Bureau of Engraving and Printing, Washington, D. C.

(Editor's Note: Much of the above is excerpted from the 1969 Third Edition of Mr. Toy's catalog *World War II Allied Military Currency*, just released. It is available for \$2 from Malter-Westerfield Publishing Co., 3051 Briand Ave., San Diego, Cal. 92122.

Looking at Literature

(Continued from Page 36)

The first printing of *The Obsolete Paper Money of Virginia* by Charles J. Affleck and published by the Virginia Numismatic Association is sold out. The second printing became available for distribution on February 1, 1969. The Virginia obsolete paper money has gained a new importance since the publication of this book, which includes the Virginia Treasury Notes, county, city and town emissions, and private and business scrip. Each major variety is pictured in the 466 full-size reproductions, and every known variety is listed with a rarity estimate and a price range. This 237-page hard-bound volume may be obtained from your dealer or the Virginia Numismatic Association, P. O. Box 353, Hampton, Va. 23369. The price is \$12.50 postpaid; Virginia residents should include sales tax.

Paper Money of the Yugoslavian States, by Dimitri B. Spajic, edited by William Ittel. Illustrated, 36 pp., \$3.25 postpaid in the U. S. from W. Ittel, 136 Dickson Ave., Ben Avon, Pittsburgh, Pa. 15202.

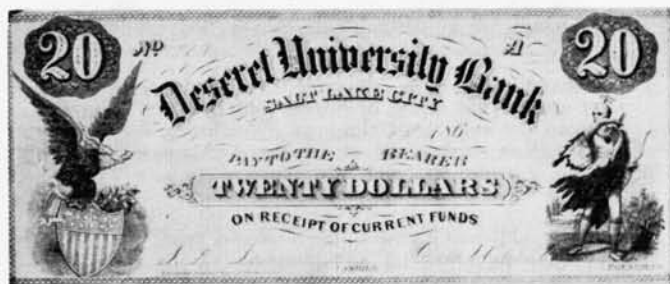
The author of this book is one of the foremost collectors of and authorities on the little-known paper money issues of Yugoslavia and its predecessor states, Serbia and Montenegro. The original 1966 edition, published in England, met with instant success, and the entire printing was quickly sold out. This new edition, also written in English, has been produced in the United States and is not just a reprint of the original, although based upon it. There are numerous changes and additions that change its character considerably: twice as many pieces are catalogued, twice as many illustrated.

Almost all the currency is now illustrated full size. Additional listings have been included; for example, the issues for the free city of Fiume. The pricing is now shown for good, fine and very fine-uncirculated conditions. Even more important, the cataloguing and pricing has now been highly specialized. For instance, the Montenegrin issue of 1914 is catalogued and priced according to the four series of issue, and those validated by Austrian handstamp are not only catalogued by the four series but also by the 14 provincial commands. As another example, the handstamped provisional issues of 1919 are now catalogued by the location of the various validating district courts.

As useful as was the 1966 edition, the new edition will have considerably more utility for the active collector. Its format—spiral bound Xeroxed sheets evidently made from an original paste-up—is not especially impressive. However, it does prove that ingenious use of the new methods of reproduction can make feasible publication of manuscripts otherwise too expensive or of too-limited interest to be economically sound.

The Coinage and Banknotes of Ireland 1928-1968, by Jerome H. Remick; 2nd edition 1968; 64 pp.; illustrated. Published by Al Almanzar, Milam Building, 115 W. Travis St., San Antonio, Tex. 78205.

(Continued on Page 53)



Cash paid, or fine Obsolete Paper traded.

Have Proof notes from most states, individual rarities, seldom seen denominations, Kirtlands, topicals; Colonial, Continental; CSA, Southern States notes and bonds. Also have duplicate Western rarities for advantageous trade.

JOHN J. FORD, JR. 176 HENDRICKSON AVE., ROCKVILLE CENTRE, N. Y.

WANTED OBSOLETE PAPER MONEY

(Bank Notes, Script, Warrants, Drafts)
of the AMERICAN WEST

Oregon, California, Idaho, Nevada, Arizona, Utah, Montana, New Mexico, Colorado; Dakota, Deseret, Indian, Jefferson Territories!

Las Vegas, New Mexico

By M. Perlmutter



When one thinks of Las Vegas, visions of the lavish vacation mecca in Nevada are conjured up, replete with the proverbial wine, women and song, and of course, that industry which caters to man's insatiable gambling instincts. One of the quieter towns by that name, however, is that located about 70 miles east of the State Capital at Santa Fe, Las Vegas in San Miguel County. Of New Mexico, a local booster once wrote, "New Mexico has plains so flat that the State Highway Department has to put up signs to show the water which way to run when it rains; yet the mountains are so steep that the bears which inhabit them have all developed corkscrew tails so they can sit down once in a while without sliding into Texas." It is a spacious land of limestone caverns, mountain wilderness, high plateaus and sweeping deserts which can be made fruitful only by irrigation.

Yet, New Mexico has supported men longer than almost any other area of the United States. In Santa Fe is one of the oldest churches in North America, the handsome mission-style San Miguel, built by Spanish padres in 1636. Santa Fe itself, inhabited at various times by Spaniards, Pueblos and Mexicans, is the oldest capital north of the Rio Grande. It was on the isolated mesa of Los Alamos, only 30 miles from Las Vegas, that man assembled his first atomic bomb, and it was at equally isolated Alamogordo, in the southern part of the state, that the bomb was first exploded in 1945.

Spanish rule of New Mexico ended in 1821, as Mexico became independent, and henceforth the province was governed from Mexico City. However, Mexican authority was weak on the frontier, and for the most part New Mexico went its own way until the arrival of the Americans. First among them was Zebulon M. Pike in 1806-07. William Becknell, founder of the Santa Fe Trail, came in 1821. Year after year, trade with the United States increased. New Mexico easily fell before the invasion of General Kearny, who occupied Santa Fe, August 19, 1846. It became legally a part of the United States by the Treaty of Guadalupe Hidalgo. Military rule continued until it became a Territory of the United States on December 13, 1850. After repeated attempts, New Mexico became the 47th State on January 6, 1912.

The illustrated note serves as a monetary complement to this brief discourse on a picturesque area of the early frontier.

Sources: *LIFE Pictorial Atlas of the World*, Time, Inc., N. Y., 1961. *Concise Dictionary of American History*, Charles Scribner's Sons, N. Y., 1962.

'Offered for the First Time'

This could be the rarest \$5 Silver Certificate. Only one other known.

1934 B \$5 STAR MULE Silver Certificate

- ★ 1173 1841A FACE CHECK E1775. Reverse check 637 (micro). Only one other star MULE known. This note is positively AU!

Following also for sale:

1934B \$5 SILVER CERTIFICATE

- ★ 1166 1056A Face B1712, Reverse 1593, VF-AU—No creases—has slight horizontal bend.
- ★ 1190 1057A Face I 1817, Reverse 1693, Good—crease across lower left corner—Face dirty. Reverse fairly clean.

1934C \$5 Silver Certificate MULE

- N40680674A Face B1944, Reverse 637 (micro), Fair to Good condition.

Write

D. SCHLINGMAN

SPMC 1991

6816 N. Dawn LN.

Kansas City, Missouri 64151

Catalogue of SPMC Library

The Society Library has now been transferred to the editorial offices of PAPER MONEY at 225 S. Fischer Ave., Jefferson, Wis. 53549 and is ready for use by the membership under the following rules:

1. Use of the Library is restricted to members of The Society of Paper Money Collectors in good standing. They may borrow books for a period of two (2) weeks. Extension must be arranged with the Librarian in advance.

2. Postage and insurance both ways must be paid by the borrower. All payments must be in U. S. funds or unused U. S. postage stamps. A postal card will be used to notify the borrower of shipment and the shipping costs to be remitted.

3. All items must be handled carefully and returned promptly in suitable wrappings, with the same class postage used by the Librarian.

4. Requests must include the applicant's SPMC number. Requests for books and pamphlets should be made by the identifying code, such as M-2, R-1, etc. Requests for periodicals should be made by name, volume and issue number and year where possible.

5. Borrowers are responsible for Library property from the time it is received by them until it is returned to the Library.

6. Direct requests for materials, remittances for postage and all relative correspondence to:

Barbara R. Mueller, Librarian, SPMC
225 S. Fischer Ave.
Jefferson, Wis. 53549

Donations of appropriate materials useful to numismatists specializing in paper currency of the world are always welcome. They will be acknowledged in PAPER MONEY.

Books and Pamphlets

- B-1, A Brief History of The Bureau of Engraving and Printing (2 copies)
- B-2, The Bank of Canada—The Story of Canada's Currency, Second Edition, 1966
- C-1, Criswell, Grover C., Jr., and C. L.—Confederate and Southern States Currency, Criswell's Currency Series, Vol. 1, 1957
- C-2, Christoph, A., and Krause, C.—United States Postage and Fractional Currency 1862-1876, reprinted from Numismatic News 1958. 2 copies.
- C-3, Carroll, S.—The Bank of Canada's Numismatic Collection Part II, reprint from The Canadian Banker, 1968. 2 copies.
- D-1, Dilliston, W. H.—National Bank Notes in the Early Years, reprint from The Numismatist, 1948
- D-2, Douglas, B. M. and Hughes, B. H.—Catalogue of Confederate and Southern States Currency with historical notes, 1955
- G-1, Goodman, L. J., Jr., Schwartz, J. L., O'Donnell, C.—Standard Handbook of Modern U. S. Paper Money, first edition 1968

- H-1, Hooper, R. T.—Financial History of Colonial Virginia, reprint from The Numismatist, 1953
- H-2, Hooper, R. T.—Financial History of Colonial New Hampshire, reprint from The Numismatist, 1964
- H-3, Hooper, R. T.—Financial History of Colonial Maryland, reprint from The Numismatist, 1962
- H-4, Harper, T. G.—Historical Account of Vermont Paper Currency and Banks. 2 copies.
- J-1, James, S.—The Guide Book of Canadian Coins, Paper Currency and Tokens, 10th edition, 1968-69
- M-2, Muscalus, J. A.—Dictionary of Paper Money, 1947
- M-3, Marcon, A. P.—La Cartamoneta Nello Stato Pontificio I, 1965
- O-1, Orrahood, M. D.—U. S. Coal Tokens, 1967
- P-1, Pennell, J. Roy, Jr.—Obsolete Bank Notes of North Carolina
- R-1, Rothert, M.—A Guide Book of United States Fractional Currency, 1963. 2 copies.
- R-2, Royal Canadian Mounted Police—The Counterfeit Detector, 1966
- R-3, Remick, J., and James, S.—The Guide Book and Catalogue of British Commonwealth Coins, 1st edition, plus The Guide Book of Canadian Coins, 9th edition, plus The Guide Book of Australian and New Zealand Coins, 2nd edition, plus The Guide Book of Modern British Coins, 6th edition
- S-1, Sprinkle, F. F.—Master List of Uncut Sheets of Obsolete Bills and Old Bank Checks, 1964
- S-2, Shaw, E. M.—A History of Currency in South Africa, 1956
- S-3, Spajic, D. and Ittel, W.—Paper Money of the Yugoslavian States, 1969
- T-1, Treasury Dept.—Facts About United States Paper Money, 1960. 2 copies.

Periodicals

The Canadian Numismatic Journal:

- | | |
|----------------------|----------------------|
| Vol. 10, No. 5, 1965 | Vol. 12, No. 2, 1967 |
| Vol. 12, No. 1, 1967 | |

The Canadian Paper Money Journal:

- | | |
|-----------------------|-----------------------|
| Vol. I, No. 1, 1965 | Vol. III, No. 4, 1967 |
| Vol. I, No. 2, 1965 | Vol. IV, No. 1, 1968 |
| Vol. II, No. 1, 1966 | Vol. IV, No. 2, 1968 |
| Vol. II, No. 4, 1966 | Vol. IV, No. 3, 1968 |
| Vol. III, No. 1, 1967 | Vol. IV, No. 4, 1968 |
| Vol. III, No. 2, 1967 | Vol. V, No. 1, 1969 |
| Vol. III, No. 3, 1967 | |

The Essay-Proof Journal:

- | | |
|----------------------|----------------------|
| Vol. 14, No. 1, 1957 | Vol. 23, No. 2, 1966 |
| Vol. 15, No. 2, 1958 | Vol. 23, No. 4, 1966 |
| Vol. 18, No. 4, 1961 | Vol. 24, No. 1, 1967 |
| Vol. 21, No. 2, 1964 | Vol. 24, No. 2, 1967 |
| Vol. 21, No. 3, 1964 | Vol. 24, No. 3, 1967 |
| Vol. 21, No. 4, 1964 | Vol. 24, No. 4, 1967 |
| Vol. 22, No. 1, 1965 | Vol. 25, No. 1, 1968 |
| Vol. 22, No. 2, 1965 | Vol. 25, No. 2, 1968 |
| Vol. 22, No. 3, 1965 | Vol. 25, No. 3, 1968 |
| Vol. 22, No. 4, 1965 | Vol. 25, No. 4, 1968 |
| Vol. 23, No. 1, 1966 | Vol. 26, No. 1, 1969 |

Federal Brand Eagle:

- Vol. 1, No. 2, May 1964

Frontier Times:

Vol. 38, No. 5, 1964. 2 copies.

99 News:

Vol. 1

The Numismatic Scrapbook Magazine:

Vol. XXVIII, No. 8, 1962

The Numismatist:

Vol. 75, No. 7, 1962

Vol. 75, No. 8, 1962

Vol. 75, No. 9, 1962

Vol. 80, No. 2, 1967

Vol. 80, No. 3, 1967

Vol. 80, No. 4, 1967

Vol. 80, No. 5, 1967

Vol. 80, No. 6, 1967

Vol. 80, No. 7, 1967

Vol. 80, No. 8, 1967

Vol. 80, No. 9, 1967

Vol. 80, No. 10, 1967

Vol. 80, No. 11, 1967

Vol. 80, No. 12, 1967

Vol. 81, No. 1, 1968

Vol. 82, No. 3, 1969

Paper Money:

Vol. 1, No. 1, 1962

Vol. 1, No. 2, 1962

Vol. 1, No. 3, 1962

Vol. 1, No. 4, 1962

Vol. 2, No. 1, 1963

Vol. 2, No. 2, 1963

Vol. 2, No. 3, 1963

Vol. 2, No. 4, 1963

Vol. 3, No. 1, 1964

Vol. 3, No. 3, 1964

Vol. 3, No. 4, 1964

Vol. 4, No. 1, 1965

Vol. 4, No. 2, 1965

Vol. 4, No. 3, 1965

Vol. 4, No. 4, 1965

Vol. 5, No. 1, 1966

Vol. 5, No. 2, 1966

Vol. 5, No. 3, 1966

Vol. 5, No. 4, 1966

Vol. 6, No. 1, 1967

Vol. 6, No. 2, 1967

Vol. 6, No. 3, 1967

Vol. 6, No. 4, 1967

Vol. 7, No. 1, 1968

Vol. 7, No. 2, 1968

Vol. 7, No. 3, 1968

Vol. 7, No. 4, 1968

Vol. 8, No. 1, 1969

The Virginia Numismatist:

April 1966

May 1966

There is also a detailed list of the amount of notes issued by the Central Bank of China and the names of chief executives.

Affleck Wins Award

Once again a SPMC member has received the Nathan Gold Memorial Award in recognition of the most outstanding contribution toward the advancement of paper money collecting during the past year. Charles J. Affleck of Winchester, Virginia, earned the 1969 award for his catalog *The Obsolete Paper Money of Virginia, Volume 1*. This work is an illustrated study of the paper money—Treasury notes, county, city and town notes, and private scrip—issued in the Commonwealth of Virginia subsequent to the Revolutionary War. Mr. Affleck is now working on the Second Volume, which will cover the obsolete paper money issues of Virginia's banking institutions.

Aimed at perpetuating the aims and collecting ideals of the late Nathan Gold, one of the country's foremost pioneers in currency research, the Nathan Gold Memorial Award was established in 1961 by Numismatic News and its publisher, Chester L. Krause.

Looking at Literature

(Continued from Page 50)

The second edition of this catalog lists all the coins issued by Ireland for the 1928-68 period and gives mintage figures and prices in seven conditions from good through proof for each coin. Prices are given in dollars and pounds sterling. It also lists all the bank notes issued by the Irish Free State, seven private banks and the Central Bank of Ireland since 1928. The notes are priced for six conditions.

History of Chinese Paper Currency, Vol. 1, by King O. Mao; 1968; 800 pages, 652 photographs. Published by King O. Mao, 73-D Waterloo Road, 2nd floor, Kowloon, Hong Kong; \$18.00 postpaid.

An excellent start on a detailed catalog of the always prolific and sometimes confusing Chinese notes is made in this huge volume dealing with the issues of the Central Bank of China, 1923-49. All of the 392 kinds of notes are classified on a new system according to the different printing houses. Each note is illustrated by an actual size photograph of both obverse and reverse, which is accompanied by a detailed explanation of the design, color, overprinting, signatures, chops and printing. All the Chinese characters and phrases are romanised and translated. The political and economical background of each kind of note is also given. All notes are priced in U. S. dollars in good, fine and uncirculated grades.



SECRETARY'S REPORT

New Membership Roster

| No. | New Members | Dealer or Collector | Specialty |
|------|--|---------------------|--|
| 2451 | Peter Carter, 1420 National Ave., National City, Calif. 92050 | C | National Bank Notes |
| 2452 | Edward Morris, 169 East 69th Street, New York, N. Y. 10021 | C | Large size notes |
| 2453 | Joseph Guardo, 27 Newburgh Road, Putnam Lake, Patterson, N. Y. 12563 | C | U. S. |
| 2454 | John Tkach, Jr., Box 755, Bismarck, N. Dak. 58501 | C, D | North Dakota National Bank Notes and large size notes |
| 2455 | S/Sgt. Ray Bows, HHC 4th Trans. Comd., APO San Francisco 96307 | C | Military chits and currency; sutler notes |
| 2456 | Virgil H. Lundy, 1111 East 8th St., Des Moines, Iowa 50316 | C | Silver Certificates |
| 2457 | Guy A. Cruse, 55 East End Avenue, New York, N. Y. 10028 | C | Silver Certificates and U. S. Notes, large and small size |
| 2458 | John F. Wall, 2110 Wolcott Ave., Flint, Mich. 48504 | C | |
| 2459 | William Cross, 346 West Garland Ave., Fresno, Calif. 93705 | C | |
| 2460 | Robert E. Barnes, 14 Arlington St., Melrose, Mass. 02176 | C | Small size notes |
| 2461 | Donald Hare, 51 Clifton Ave., Newark, N. J. 07104 | C | Small size notes—\$1, \$2, \$5 |
| 2462 | Anthony J. Stiefvater, 393 Locust Ave., Uniondale, N. Y. 11553 | C | German and Swedish notes |
| 2463 | Frank P. Gurule, 744 La Vega Ct., S.W., Albuquerque, N. Mex. 87105 | C | Large size notes, Fractional Currency |
| 2464 | Todd M. Baker, ATN 3, B 83 59 66, VA 215, F.P.O. San Francisco, Calif. 96601 | C | Fractional Currency, U. S. up to \$5 |
| 2465 | Paul Balter, M.D., 96 West Walk, West Haven, Conn. 06516 | C | U. S. before 1935 |
| 2466 | Fred R. McAlpin, 2848 Fairway Drive, Birmingham, Ala. 35213 | C | Federal Reserve Notes, small size |
| 2467 | John R. Thompson, Jr., 106-D Polly Reed Rd., Birmingham, Ala. 35215 | C | Small size notes |
| 2468 | Albert E. Bertini, 4601 S.W. 100 Ave., Miami, Fla. 33165 | C | General |
| 2469 | Robert R. Johnson, 2223 Riverside Ave., So., Minneapolis, Minn. 55404 | C | Large size notes |
| 2470 | Gerald E. Eger, 458 Crestview Drive, Lebanon, Ohio 45036 | C | Fractional Currency, U. S. \$1 and \$2 notes |
| 2471 | T/Sgt. Carl A. Anderson, CMR 4768, Maxwell AFB, Ala. 36112 | C | Obsolete notes of Alabama and Savannah, Ga. |
| 2472 | Sgt. Eugene D. Mayo, 734-A Smith St., Maxwell AFB, Ala. 36113 | C | Obsolete notes of Alabama, Georgia and Louisiana; Confederate currency |
| 2473 | W. H. Hagan, 17203 Hilliard Road, Lakewood, Ohio 44107 | C | |
| 2474 | Dr. John F. Rymanowski, 70 Remsen Street, Cohoes, N. Y. 12047 | C | U. S. small size notes |
| 2475 | Mario A. Tavares, P. O. Box 152, Millis, Mass. 02054 | C | Fractional Currency |
| 2476 | Win Hagey, P. O. Box 13, Sun City, Ariz. 85351 | C, D | |
| 2477 | Ralph H. Scott, Fletcher, Vt., P. O. Cambridge, Vt. 05444 | C | Vermont broken bank notes |
| 2478 | Gerald L. Wine, CMR #1, Box 1244, APO Seattle, Wash. 98742 | C | Notes from Chicago, Ill. |
| 2479 | Norman F. Johnson, M.D., 1665 Carriage House Rd., Pasadena, Calif. 91107 | C | National Bank Notes |
| 2480 | Thomas E. Schmidt, P. O. Box 879, Springfield, Ill. | C | |
| 2481 | Rev. Edward A. Chmielewski, P. O. Box 2449, Grand Rapids, Mich. 49501 | C, D | Poland; POW's of all kinds; MPC's; Not-gelds; Assignats |
| 2482 | Mrs. P. E. Moore, P. O. Box 3601-WE, Birmingham, Ala. 35211 | C | |
| 2483 | Dale Lloyd, P. O. Box 291, Monticello, Ind. 47960 | C | U. S. and Mexico |
| 2484 | Joseph R. Mileham, 529 Broad Place, Springfield, Ill. 62703 | C, D | Illinois broken bank notes |
| 2485 | Wesley Zakovich, P. O. Box 1861, Cheyenne, Wyo. 82001 | C | U. S. large size notes and star notes |
| 2486 | Michael R. Humphrey, 9401 Hamlin, Evanston, Ill. 60203 | C, D | U. S. \$1 notes |
| 2487 | David L. Saulmon, 4303-28th Place, No. 5, Mount Rainier, Md. 20822 | C | North Carolina, southern states currency |
| 2488 | Walter I. Anderson, Quarters D-1, Naval Supply Depot, Mechanicsburg, Pa. 17055 | C | \$1 Federal Reserve Notes |
| 2489 | Donald G. Schmoyer, 16745 N.E. Hassalo, Portland, Ore. 97230 | C | Broken bank notes |
| 2490 | J. A. Burgers, v. Blankenburgstraat 16, Den Haag, Holland | C | Currency of Europe, Asia and Africa |
| 2491 | Gilbert J. Suarez, 16 Villanova Dr., Jackson, N. J. 08527 | C | Notes of Ocean County, N. J. |
| 2492 | Kenneth G. Anderson, 1225 Maryland Ave., Akron, Ohio 44319 | C | U. S. small size notes |

| | | | |
|------|--|---|--|
| 2493 | Robert Main, 26123 Eldridge, Hayward, Calif. 94544 | C | U. S. Legal Tender and Silver Certificates \$1 and \$2; blocks series and star notes |
| 2494 | Donald Hassel, 325 Chestnut St., Pottstown, Pa. 19464 | C | U. S. \$1, \$2 and \$5 by designs |
| 2495 | John J. Guevrekian, 56 Greenlawn Blvd., Valley Stream, N. Y. 11580 | C | U. S. Colonial and obsolete bank notes; Armenian |
| 2496 | Herbert I. Melnick, 862 Wax Myrtle Ave., Houston, Texas 77024 | C | |
| 2497 | Anthony F. Nicolazzo, 22256 Marine, East Detroit, Mich. 48021 | C | |
| 2498 | M. D. Roth, Jr., Box 409, Lansdale, Pa. 19446 | C | |
| 2499 | Mrs. Dorothy Ott, 841 Harleysville Pike, Harleysville, Pa. 19438 | C | U. S. |
| 2500 | Dr. David H. McMahon, 288 C Madison Mall, Madison, N. J. 07940 | C | U. S. broken bank notes |

Reinstatement

| | | | |
|------|--|---|---|
| 1985 | Cees P. Sasburg, Uiterwaardenstraat 222, Amsterdam 1010, Netherlands | C | World paper money prior to 1900, including obsolete U. S. notes |
|------|--|---|---|

Deceased

| | | | |
|------|-------------------|------|------------------|
| 931 | Charles Christman | 100 | Carl P. Kaufmann |
| 2223 | Alfred G. Schafer | 1938 | John J. Davis |

Correction in Name

| | | | |
|------|-------------------------------|------|-------------------------|
| 2202 | Clarence L. Criswell | 2335 | Walter C. Fritzsche |
| 1172 | Albert I. Donn | 340 | Charles F. Goldman |
| 1105 | William R. Geijsbeek | 2050 | Raymon F. Hatfield |
| 1260 | Donald J. Gunnet | 1476 | Dorthy Humitsch |
| 602 | N. M. Hoffmann | 1927 | Lewis A. Peterson, M.D. |
| 281 | Maj. Alvin E. Naumann, (Ret.) | 111 | Harold Salmanowitz |
| 1751 | Frank Stopyra | 1240 | Jeffrey Wexler |
| 2249 | Chas. H. Day | | |

Correction in Membership Number

| | |
|------|--------------|
| 2396 | Jack Klausen |
|------|--------------|

SPMC Nominations

In accordance with Article III, Section 3a, of the By-Laws of this Society, as amended in February 1968, this committee nominates the following members to serve as members of the Board of Governors for the terms indicated:

Three years—Thomas C. Bain, Richard T. Hooper, J. Roy Pennell, Jr., George W. Wait, M. O. Warns.

Two years—William P. Donlon, James L. Grebinger, Brent H. Hughes, Charles O'Donnell.

Other nominations may be made as provided in the By-Laws. Election will take place at the Society's Annual Meeting to be held at Philadelphia on August 15, 1969.

GLENN B. SMEDLEY, *Chairman*
HAROLD R. KLEIN
I. T. KOPICKI

Paper Money Exhibits Star at CSNS Show

Although the Central States Numismatic Society show held in Chicago in May was not set up in the traditional

categories, paper money managed to play a leading role through eight exhibits. The categories were art, economics-commerce, history, geography, and religion-mythology.

In art were Mrs. Philip Budd's educational series silver certificates and Victor Seibert's essays for Polish notes. Maurice Burgett's entry in economics-commerce consisted of five cases of emergency depression scrip, with a very complete write-up. Neil Shaefer chose the theme "Funny Money" for his entry in the same category. It was a mixed media presentation—to use the term coined by Chairman Jim Budd—of advertising and propaganda notes, coins and imitations. Mr. Burgett's Grand Award-winning entry in history was an intriguing display of the very rare currency of the Confederate Indians as featured in Paper Money No. 21. He used portraits of the various chiefs mounted in old-fashioned valentine fashion to enhance the notes. Mr. Seibert had another entry, too, this one in the catch-all general section. It consisted of Polish military occupation and local notes. Arlie Slabaugh entered U. S. military scrip in five cases. Finally, Allan Moskovitz showed several attractive panels of Michigan obsolete notes, mounted in much the same fashion as those of his famous father, Irving.

PART II CATALOGUE NO. 7

... OF ...

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FR.

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| 1173 \$10, 1922, F.-V.F. 25.00; V.F. 30.00; V.F.-X.F. | 35.00 |
| 1187 \$20, 1922, X.F. | 40.00 |

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| 1226 3c, Cr. A.U.-Unc. | 17.5c |
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| 1232 5c, V.F. | 5.00 |
| 1233 5c, Cr. Unc. | 12.00 |
| 1242 10c, V.F. 5.00; X.F. 6.25; A.U.-Unc. | 11.00 |
| 1243 10c, X.F. | 20.00 |
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| 1264 10c, Cr. Unc. | 11.00 |
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| 1900-J \$1, 1963, K.C., C.U. Star | 1.35 |
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| 2152-A \$100, 1934 Boston, C.U. | 125.00 |
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| 2307 \$5, No. Africa Yel- low Seal, C.U. | 25.00 |

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Manufacturers Bank at Bellville
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Cumberland Bank of New Jersey, Bridgeton
Bank of Burlington
Mechanics Bank, Burlington
Farmers and Mechanics Bank, Camden
State Bank at Camden
Atlantic Bank, Cape May Court House
Clinton Bank
Farmers Bank at Wantage
Bank of North America, Flemington
Hunterdon County Bank, Flemington
Franklinite Bank, Franklin
Union Bank, Frenchtown
Bergen County Bank, Hackensack
Central Bank of New Jersey, Hightstown
Hoboken City Bank
Hudson County Bank, Jersey City
Mechanics and Traders Bank, Jersey City
Protection and Lombard Bank, Jersey City
Keyport and Middletown Steamboat Company
Lambertville Bank

Burlington County Bank, Medford
Iron Bank, Morristown
Farmers Bank of New Jersey, Mount Holly
Mount Holly Bank
Mechanics Bank at Newark
Newark Banking and Insurance Company
Newark City Bank
State Bank at Newark
Bank of New Brunswick
Bank of New Jersey, New Brunswick
Sussex Bank, Newton
Orange Bank
Mechanics Bank, Patterson
National Bank, Patterson
Plainfield Bank
Farmers and Mechanics Bank, Rahway
Rockaway Bank
Salem Banking Company
Salem Steam Mill and Banking Company
Somerset County Bank, Somerville
America Bank, Trenton
Artisans Bank, Trenton
Phoenix Manufacturing Company, Trenton
Trenton Banking Company
Gloucester County Bank, Woodbury

I Am Also Interested in Merchants Scrip of New Jersey.

PLEASE WRITE, STATING PRICE.

ROBERT R. COOK
93 OVERLOOK ROAD, UPPER MONTCLAIR, NEW JERSEY 07043

U. S. LARGE NOTES AND SMALL NOTES FOR SALE

ALL LISTED BY FRIEDBERG AND DONLON NUMBERS

Legal Tender

| | |
|----------------------------------|--------|
| 20 New Spots from Mounting | 30.00 |
| 27 EF | 25.00 |
| 28 VF | 15.00 |
| 41 AG | 15.00 |
| 42 Fine | 50.00 |
| 57 New | 28.50 |
| 60 New | 28.50 |
| 64 New Spots from Mounting | 45.00 |
| 68 New Spots from Mounting | 65.00 |
| 69 New Spots from Mounting | 150.00 |
| 69 EF | 125.00 |
| 74 New Spots from Mounting | 125.00 |
| 85 VG 12.50 — 88 VF | 15.75 |
| 147 EF | 75.00 |

Silver Certificates

| | | |
|------------------------|------|-------|
| 217 and 219 Fine | Each | 25.00 |
| 224 VF | | 35.00 |
| 237 EF | | 9.25 |

Treasury or Coin Note

| | |
|--------------|-------|
| 362 VF | 65.00 |
|--------------|-------|

National Bank Notes

| | |
|---|--------|
| 380 The Altatic N.B. Boston VG | 20.00 |
| 383 New Ch. No. 460 | 150.00 |
| 385 VF Ch. No. 1295 | 75.00 |
| 595 New Bank No. 1 Note—Ch. No. 960 | 100.00 |
| 613 F.N.B. City of New York VF | 25.00 |

Federal Reserve Notes

| | |
|-----------------------------------|-------|
| 747 VF | 30.00 |
| 748 EF | 60.00 |
| 782 New Creased | 50.00 |
| 845 New | 17.50 |
| 847 New 19.50 — VF | 12.50 |
| 850 Fine | 9.50 |
| 855 New Spots from Mounting | 15.00 |
| 906 VF 20.00 — 966 VF | 32.50 |

Small Notes

SHEETS OF 18 UNCUT NEW AND CRISP

| | | | | |
|----------------------|----------|--------|---------|--------|
| D-201-13—1935E | Lists at | 550.00 | Special | 500.00 |
| D-107- 9—1953 | Lists at | 700.00 | Special | 625.00 |
| D-205- 6—1953 | Lists at | 950.00 | Special | 875.00 |

THE THREE SHEETS SPECIAL 1900.00

| | | | |
|----------------------|-------|-----------------|-------|
| 201-1 New | 11.50 | 205-1 New | 14.00 |
| 201-2 New | 8.00 | 205-2 New | 13.00 |
| 201-13 New | 2.75 | 205-6 New | 11.00 |
| 201-14 New Star | 2.25 | 205-8 New | 9.00 |
| 201-14 New | 1.75 | | |
| 201-15 New | 1.85 | | |
| 201-16 New | 1.75 | | |
| 201-19 New | 1.75 | | |
| 201 Red R VG | 9.50 | | |

HAWAII ISSUE

| | |
|-----------------|--------|
| H505-2 EF | 22.50 |
| H510 EF | 30.00 |
| H520-1 EF | 150.00 |

GOLD NOTES

| | |
|----------------|-------|
| 610-1 VF | 27.50 |
| 620-1 VF | 37.50 |

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Broken Bank Notes

| | | |
|--------|---|---------|
| \$50 | Bank of Augusta, Unsigned | \$ 8.00 |
| \$100 | Bank of Augusta, Unsigned | 8.00 |
| \$20 | Bank of Augusta, Unsigned | 4.50 |
| \$10 | The State of Georgia, March 20, 1865 | 11.00 |
| \$2 | The Hoboken Banking & Grazing Co. | 5.50 |
| \$2 | Bank of Whitfield, Ga. Jan. 1, 1860 | 4.50 |
| \$10 | Merchants & Planters Bank, Ga. | 4.00 |
| \$20 | The Union Bank, Ga. 1834 | 6.00 |
| \$20 | The Bank of Augusta, 1 Sept. 1858 | 5.00 |
| \$1 | The Agricultural Bank, Tenn. 1858 | 30.00 |
| \$100 | The Mechanics Bank, Augusta | 16.00 |
| \$100 | The Bank of Augusta, Printed on 5c Notes | 15.00 |
| \$4 | The Bank of Augusta, Printed on 10c Notes | 8.00 |
| \$10 | Arkansas Treasury Warrant, White Paper | 6.00 |
| \$10 | Arkansas Treasury Warrant, Blue Paper | 7.00 |
| \$100 | Municipality No. 2, New Orleans 1843 | 22.50 |
| \$50 | Bank of Winchester, Va. Unsigned | 17.00 |
| \$10 | Hagerstown Bank, Md. Unsigned | 7.00 |
| \$20 | Bank of La. 1862 | 7.00 |
| \$50 | Bank of La. 1862 | 13.00 |
| \$20 | State Bank at New Brunswick, Unsigned | 6.50 |
| \$50 | Mississippi Union Bank 1839 | 11.00 |
| \$5 | Union Bank of Troy 1839 | 5.00 |
| \$5 | Capler's Bank, Palmyra, N. Y. 1854 | 6.00 |
| \$10 | Mechanics Bank, Augusta 1854 | 6.00 |
| 25 | Cents Indian Bead Bk., Nashua, N.H. 1862 | 6.00 |
| \$1 | The City of Omaha, Nebr. Territory 1857 | 6.50 |
| \$2 | Bank of East Tenn. | 5.00 |
| \$5 | Bank of East Tenn. | 3.75 |
| \$10 | The State of Ga. March 20, 1865 | 11.00 |
| \$100 | The State of Ga. Feb. 1, 1863 | 6.00 |
| \$1000 | Canal & Banking Co. Unsigned | 12.00 |
| \$50 | Exchange Bank, Va. 1859 (Green) | 11.50 |
| \$50 | Canal & Banking Co. Unsigned | 4.50 |
| \$100 | Canal & Banking Co. Unsigned | 5.50 |
| \$100 | The State of Ga. Feb. 1, 1863 | 5.00 |
| \$5 | Allegany County Bk. 1860 | 5.00 |
| \$5 | Allegany County Bk. 1862 | 5.00 |
| \$10 | State Bank S. C. 1859 | 11.00 |
| \$5 | Bank of S. C. 1859 | 5.50 |
| \$20 | Bank of the State of Ga. 1848 | 6.00 |

Uncut Sheets

| | | |
|-------------|---|---------|
| \$ 1-2-3-5 | Western Exchange, Nebr. Unsigned | \$20.00 |
| 1-2-3-5 | Western Exchange, Nebr. Signed | 40.00 |
| 20-20-50-50 | State of S. C. Unsigned | 15.00 |
| 1-1-2-5 | Bank of New England, Conn. Unsigned | 7.50 |
| 10-10-10-10 | Canal Bank, Unsigned | 7.50 |
| 5-5-5-5 | Canal & Banking Co. Unsigned | 6.00 |
| 2-2-3-5 | Kelsey H. Douglass, Texas, Unsigned | 45.00 |
| 3-2-1-50c | Washington County, Texas Civil War | 15.00 |

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| | | | | |
|---------------|-----|------|---|--------|
| D101-1 Type 3 | F16 | 1862 | National Bank Note Co. Beautiful | 94.50 |
| D101-4A | F19 | 1874 | Scarce in new condition | 119.50 |
| D101-5 | F23 | 1875 | This is Series "C". A toughie | 375.00 |
| D101-17 | F35 | 1880 | A Gem | 52.50 |
| D101-28 | F36 | 1917 | Lowest priced of this type | 19.50 |
| D101-29 | F37 | 1917 | Star Number! Very scarce | 129.50 |
| D101-31 | F39 | 1917 | Cut sheet of 4, 1917 series with Serial 1917-18-19-20 | 125.00 |
| D101-31A | F40 | 1923 | Red seal type note | 62.50 |

TWO DOLLAR U. S. NOTES, ALL UNCIRCULATED.

| | | | | |
|-------------|-----|------|---|--------|
| D102-1 Ty 2 | F41 | 1862 | Type two design | 245.00 |
| D102-4 | F42 | 1869 | Colorful blue end paper | 275.00 |
| D102-7 | F48 | 1878 | All large size \$2.00 notes, are scarce | 125.00 |
| D102-10 | F52 | 1880 | Large brown seal | 75.00 |
| D102-17 | F56 | 1880 | Small red seal | 99.50 |
| D102-30 | F59 | 1917 | Small red seal | 35.00 |
| D102-31 | F60 | 1917 | Lowest priced of this design and seal | 29.50 |

FIVE DOLLAR U. S. NOTES, ALL UNCIRCULATED.

| | | | | |
|-------------|-----|------|--|--------|
| D105-1 Ty 3 | F63 | 1863 | Type 3, with two serial numbers | 169.50 |
| D105-5 | F67 | 1875 | This is the scarce Series "B" | 172.50 |
| D105-9 | F71 | 1880 | Large brown seal, Pioneer Family | 77.50 |
| D105-10R | F73 | 1880 | Large red seal, same design | 145.00 |
| D105-12 | F74 | 1880 | Same seal, same design | 145.00 |
| D105-15R | F79 | 1880 | Small red seal, same design | 69.50 |
| D105-17 | F80 | 1880 | Same seal and design | 72.50 |
| D105-19 | F81 | 1880 | Same Family! Pa, Ma, Baby and Dog! | 69.50 |
| D105-22 | F83 | 1907 | Same design with ornamental "V" added, at left | 35.00 |
| D105-31 | F91 | 1907 | Lowest priced of this design | 27.50 |
| D105-32 | F92 | 1907 | Last series with Pioneer Family | 44.50 |

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